

Code of Conduct

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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Code of Conduct

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our vision

To be a world class minerals enterprise.

our mission

Champion the responsible development of the mining sector as the third pillar of Saudi industry by maximizing the value of the mineral resources for our stakeholders and adopting best-in-class practices.

our values



INTEGRITY

Honesty, integrity and the highest ethical standards in our relationships with all our stakeholders.



CARE

Sustained care and fairness for our people, the communities we touch and the environments we operate in.



OWNERSHIP

Personal ownership and accountability for quality results in pursuit of our collective goals.



TEAMWORK

Communication and collaboration with each other across the company and with partners to achieve success.

Introduction

The Saudi Arabian Mining Company, or “Ma’aden” believes in the values of integrity, care, teamwork and ownership and accountability. This Code of Conduct (the “Code”) provides a framework and the guidelines for carrying on the Company’s business ethically in accordance with those value and with all applicable laws and regulations.

In this Code, the words ‘we’, ‘us’ and ‘our’ or the ‘Company’ or ‘Ma’aden’ refer to Ma’aden and its wholly-owned and its controlled affiliates. “You” and “your” means any employee of the Company.

We expect that the highest ethical standards will be followed in conducting our business and expect all staff to follow the Code and to reflect us positively in communities in which we operate.

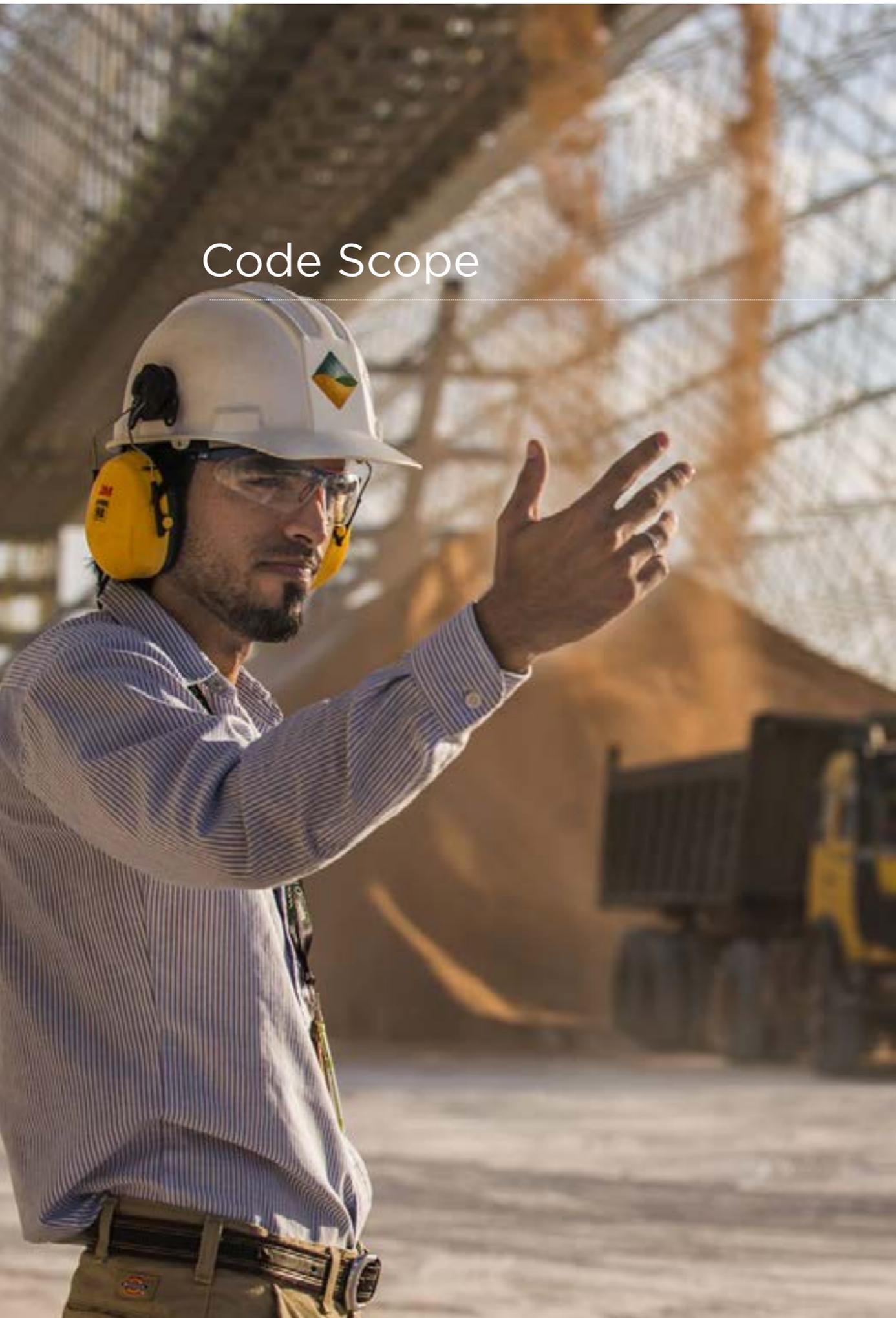
In carrying out our mission, we expect our staff and trading partners to always strive to exercise good judgment, care and consideration in fulfilling their responsibilities.

All business activities, practices and actions are governed by this set of values and rules, which allow us to uphold our reputation. This Code provides our obligations towards our employees, our business partners customers, and the surrounding community, so that these responsibilities may be understood and addressed. This Code also outlines each of our obligations towards each other.

For more information, see

1. Statement of the Company’s Objectives, Vision, Mission and Values
2. Corporate Governance framework

Code Scope



This Code supplements all applicable laws including regulations of the Kingdom of Saudi Arabia, the Company's Articles of Incorporation and the Company's other policies, procedures and directives, and does not substitute them. In the event of any conflict between the Code and applicable laws, the more stringent requirement will apply.

This Code applies to any person who works for us or any of our subsidiaries, whether wholly owned or for which we own a controlling interest, including members of the board of directors, board committees, board councils, the Company's executive directors, and individuals on secondment to us. We will exercise all reasonable efforts to encourage our non-controlled joint ventures to adopt this Code or similar principles.

This Code forms an integral part of your employment contract. Additionally, you are encouraged to follow any other code of conduct or code of professional ethics that might be imposed on you by virtue of your membership in a professional organization or other body.

You will be bound by the Code commencing from the date you begin working with the Company. The Code applies during vacations of any kind, during work duties within or outside the Kingdom, and during training and study.

The Company aspires to work with any company or institution which has a code of conduct or similar stipulations that is compatible with the principles underlying the Code.

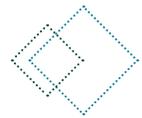
For more information, see:
Corporate Governance Framework

The Workplace

1. The Company's relations with its employees.
2. Job obligations.
3. Supervision and management obligations.
4. Environmental, health and safety practices.



- Your Rights
- Fairness
- Harassment and
- Bullying
- Privacy
- Human rights



Your Rights

We are committed to providing fair employment opportunities and compliance with the applicable laws regarding fair employment practices and non-discrimination.

We recognise talent and reward our employees with fair compensation and pay at least the legal minimum wage.

We have specified maximum working hours. We provide our employees with suitable health care and other benefits set out in our policies. We respect the rights of our employees.

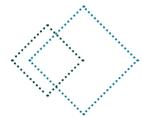
We promote the development and best use of the talents of our employees.

We encourage you to present any grievances or complaints in good faith, without prejudice to your rights of employment, or without fear of future discrimination, retaliation, or reprisal.



We Comply with regulations regarding the maximum number of hours that can be worked.

- Your Rights
- Fairness
- Harassment and
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Fairness

We respect our employees' rights and endeavour to treat all employees fairly.

We do not unlawfully discriminate between race, colour, gender, religion, age or physical disability. The Company has and continues to develop criteria for making appointments and promotions and for rewarding performance. We seek to provide development opportunities and job training. You will enjoy, without discrimination, rights and privileges, according to our policies and procedures.

DOs

- ✓ Demonstrate fairness and respect in all your dealings, consistent with our Code and policy.
- ✓ Ensure employment-related decisions, including recruitment, promotion, training and development, compensation and termination of employment are subject to business considerations.
- ✓ Respect the human rights of our employees, contractors and business partners.
- ✓ Report any evidence of child or forced labor or the inhumane treatment of employees in our operations or those linked to our Company directly to your supervisor, manager or Human Resources

DON'Ts

- ✗ Tolerate unlawful discrimination of any type.
- ✗ Make decisions based on attributes unrelated to job capabilities or performance.



Q. A vacancy is available in my department and two employee qualify, can I offer the promotion based on salary level?

Q. Do the conflict of interest policies apply to distant relatives, such as cousins or in-laws?

Q. Two people applied for a job vacancy in the company and one of them is physically disabled. Is it permissible to offer the job base on physical condition?



A: No. The company's policies prohibit the use of financial condition for staff as a base for promotion at the expense of other employees. The promotion should be based on business qualification criteria.

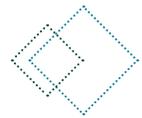
A: Yes, potentially. If a relationship with a relative or friend could influence your objectivity you should avoid the potential conflict. Even if you do not think your objectivity would be influenced, depending on the circumstances a relationship with even a distant relative can create the appearance of a conflict, in which case you should disclose it.

A: Recruitment in the company is based on certain criteria that must be met by the applicant regardless of his physical condition, as long as that disability does not interfere with the nature of the work, it does not eliminate eligibility to obtain the job.

Harassment and Bullying



- Your Rights
- Fairness
- Harassment and
- Bullying
- Privacy
- Human rights



Harassment and Bullying

We respect all our employees, regardless of their position. We require you to act sensitively and be culturally aware. We do not allow any act or failure to act that would insult or demean any of our employees. We do not accept any form of discrimination, harassment, bullying, which may include: spreading rumours, slander, defamation or insults; misuse of personal information; reprisals; mockery or ridicule of another's conduct, physical appearance or affiliation; or involvement in any action that would lead to behavior that is coercive, arbitrary, threatening, abusive, harmful, intimidating or hostile, or any behavior that would cause embarrassment.

DOs

- ✓ Treat everyone with respect and dignity in line with our values.
- ✓ Speak up if you are uncomfortable or upset with someone's comments or behaviors, and talk it through.
- ✓ Be prepared to adapt your own behavior in response to feedback or when considering cultural considerations of another operation or country.
- ✓ Feel comfortable speaking up, even if inappropriate behavior is not directed at you.
- ✓ Encourage and insist on a workplace free of harassment and bullying.

DON'Ts

- ✗ Behave in a way that is offensive, insulting, intimidating, malicious or humiliating.
- ✗ Make jokes or comments about a person's race, gender, ethnicity, religion, age, physical appearance or disability.
- ✗ Assume acceptable behaviors are the same for every culture.
- ✗ Engage in any harassment.
- ✗ Distribute or display offensive material, including inappropriate pictures or cartoons.
- ✗ Use Ma'aden resources to distribute offensive materials.



Q. A colleague made some offensive jokes. Do I have to report this?

Q. Sometimes I notice that some of my colleagues at work using phrases not acceptable in my culture. What should I do in this situation?

Q. I have a good relationship with my manager, but sometimes because of the stress of work, he screams and uses inappropriately phrases towards me or towards colleagues in front of everyone. What do I do in such a situation?



A. You should feel comfortable speaking up and talk it through with your colleague, even if the behavior or the joke is not directed at you. Otherwise, report it to your manager or through the Integrity Line.

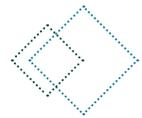
A. At Maaden we accept our varied backgrounds and cultures and value our differences. Speak up if you are uncomfortable or upset with someone's comments or behaviors, and talk it through. Otherwise, report it to your manager or through the Integrity Line.

A. This act is improper and can't be accepted, it maybe considered a form of harassment and bullying employees. You should talk with your manager about it and inform him of the need to stop this behavior. Work pressures should not be used as a cause for such actions. In the case of non-responsiveness please escalate the matter to the Legal and

Privacy



- Your Rights
- Fairness
- Harassment and
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- Human rights



Privacy

We respect the privacy of our employees. We are not concerned about any activity that is outside of the work place, provided that such activity does not affect our interests, impair your work performance, or threaten our reputation. We maintain only the employee personnel and medical records necessary for our business, legal or contractual requirements. Access to those records is limited to those with a need to know or official agencies (including as specifically required by the Ministry of Interior and Ministry of Labour). At all times we endeavour to keep personal information private and confidential including exchanging personal information through our email network.

DOs

- ✓ Collect personal information directly from the individual concerned where reasonable and practical.
- ✓ Comply with all legal requirements that apply to the collection, use, disclosure and retention of personal information.
- ✓ Only collect, use, disclose and retain personal information that is necessary for legitimate activities and functions.
- ✓ Use personal information in a way that is consistent and compatible with the purpose for which it was collected.
- ✓ Utilize safeguards to help protect personal information against risks such as loss or destruction or unauthorized access, or the use, modification or disclosure of personal information.

DON'Ts

- ✗ Access personal information unless you have appropriate authorization and a clear business need.
- ✗ Provide personal employee information to anyone inside or outside of Ma'aden without proper authorization.



Q. How do I maintain confidential information?

Q: You have been asked to provide some information regarding an employee, customer or supplier. What should you do?

Q. When representing the company at a trade show in an European country, I received a potential customer data, which includes name, phone number, e-mail and other personal data. Is it possible to share his data in a database available to everyone in the company?



A. There are basic things to consider when dealing with confidential information, including not sharing the information with anyone else, including colleagues, family members or friends. Always save information in locked drawer, lock your computer when you leave the office and change the password from time to time as required by our Information Technology policies. When there is a business need to share any non-public information to outside party be sure to sign a non-disclosure agreement.

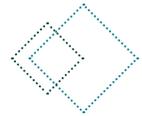
A. Information about our employees, customers or suppliers is confidential and may only be given to those who are authorized to have it. Contact the proper department prior to sharing any information. If in doubt contact the Legal and Compliance Department.

A. Many European countries consider such data as personal data and may not to be shared unless authorized and approved by the owner. You should consult the Legal and Compliance Department before taking any step related to the information.

Human Rights



- Your Rights
- Fairness
- Harassment and
- Bullying
- Privacy
- Human rights



Human Rights

Our employees work for us of their own free will, as we do not coercively employ anyone. We do not use child labor or the labor of those under the age of 18. We support all human rights recognised by Islamic Sharia and United Nations human rights conventions, and the conventions of the International Labour Organization, to the extent adopted by Saudi Arabia.

DOs

- ✓ Consider the human rights implications of all our Company activities.
- ✓ Be prepared to adapt your behavior according to local behaviors, practices and customs, providing it does not breach human rights or our Code.
- ✓ Report evidence of any human rights breach to your Human Resources.
- ✓ Undertake due diligence on our partners and contractors to assess their alignment with human rights.

DON'Ts

- ✗ Employ private companies without confirming their compliance with the requirements and intent of the Human Rights.



Q. The company intends to hire a contractor or a service provider that use child labor or forced labor?



A. As a general rule Maaden will seek not to enter into contracts with any party that violate human rights. Maaden will not tolerate forced or child labor and hold suppliers responsible for following our standards. Therefore you should communicate such information to the Legal and Compliance Department.

Job Obligations



- Read and follow all Company policies and procedures
- Perform job duties personally
- Perform job duties professionally
- Comply with management directives



Job Obligations

You are required to perform the work assigned to you and fulfill your obligations professionally. You should act ethically within and outside the workplace in a manner that is consistent with the Code.

A- Read and follow all of our policies and procedures:

You must familiarise all of our policies and procedures relevant to your duties, understand your obligations and work in line with them, and provide any information or clarification required by those policies. This specifically and not exclusively includes: this Code, our Labor By-Laws, the Conflict of Interest policy, environment, health and safety policies, and human resources policies.

B- Perform job duties

You should perform your job consistently with your responsibilities and in a trustworthy manner. You must do so promptly within a reasonable time, following best practices, in good faith and impartially. You are expected to behave in all circumstances with integrity, credibility and fairness, regardless of anyone's personal qualities. You are expected to dedicate time and effort to your work. You must not abuse your position, duties, work relationships, status or authority to obtain privileges or benefit for yourself, your family or anyone else, or to cause harm to others. Our employees are expected to dedicate their time to their job responsibilities during official working hours.

C- Perform job duties personally

Unless directed otherwise by your supervisor, you are expected to carry out your work without delegating it to another person. You are encouraged to be responsible to further our goals regarding the internal control of financial and administrative affairs.

D- Perform job duties professionally

You are expected to maintain a professional appearance and wear appropriate and modest clothing that reflects well on our reputation, following our dress code and the requirements, customs and traditions of the country where you work to the extent they are not inconsistent with Shari'a principles.

You are required to report to your workplace on time. If you are unable to report to work for any reason, you must contact your supervisor before the start of your work period. Also, you are required to check with your supervisor to see if your department

has additional call-in requirements.

We encourage our employees to work as a team to pool together their knowledge, skills and experience. We encourage our employees to share their knowledge and keep their supervisors apprised of situations and issues relevant to their work to ensure business continuity.

You are expected to act with professionalism and impartiality to create a positive working environment.

E- Compliance with management directives

We expect our employees to follow the guidance and leadership of our management. If you have a question or concern about any of the directives or tasks, please do raise them directly with your manager.

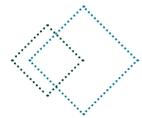
We expect you to adhere to your reporting lines. You must show respect to your supervisors and colleagues and must act tactfully, wisely, objectively and impartially when dealing with your managers, following social customs and professional norms.

You are expected to cooperate with other staff and encourage a team spirit to achieve our goals and mission.

You must not abuse your rights as recognized in laws and Company policies and procedures.

You must at all times respect your manager's and colleagues' rights to work in an environment that is free of harassment, violence, slander, and abusive or indecent utterances.

- Leading by example
- Creating a good working environment
- Supporting a culture of compliance



Supervision and Management Obligations

If you perform a managerial role, you are required to supervise staff in a professional manner.

A- Leading by example

Management is expected to lead by example consistent with our values, regulations and policies. You should follow the highest ethical standards and ensure adherence to a safe working environment.

B- Creating a good working environment

Leaders should strive to create a good working environment by encouraging a spirit of initiative and innovation. They should give employees opportunities to provide suggestions for improving services or the business in an environment of mutual trust and understanding, and they should encourage open discussion of objectives. They should resolve issues that are of concern to them in the performance of their job duties by striving to find appropriate solutions. They are encouraged to communicate with employees, listen to their grievances and address their concerns.

C- Supporting a culture of compliance

We support a culture of compliance by ensuring that all employees understand their job requirements and the procedures set out in our policies and the Code. We require our employees to act appropriately, monitor their adherence to procedures and report any improper or unethical behavior, or illegal activities

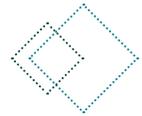


Leading by example in accordance with the company's core values and policies .

Health and Safety



- Ma'aden Environment, Health and Safety Policy



Environmental, Health and Safety Practices

The safety of everyone involved in our operations is important to the Company. We believe all accidents and injuries are preventable, and seek to promote a culture where safety forms an integral part of every business decision.

We seek to apply the highest standards of environmental and health and safety protection in all aspects of our business, including design, construction, operation, maintenance and de-commissioning.

We will endeavour to:

- Establish the framework for setting and reviewing EHS goals.
- Conduct regular risk assessments and audits of our facilities to identify and mitigate EHS risks.
- Communicate this policy to contractors, suppliers and other stakeholders.
- Train employees and provide resources and tools to maintain job competencies.
- Comply with applicable legal and regulatory requirements, internal standards and all other requirements which the Company adopts.
- Assure safe operations of the Company's facilities.
- Report all injuries or incidents sustained in the Company.
- Promote off-the-job and community EHS awareness.
- Conserve resources and reduce waste.
- Continuously improve the effectiveness of the company EHS management system.



Safety equipment's in
the phosphate factory
in Ras Al-Khair.

- Ensure proper understanding of EHS requirements for each job
- Create a secure working environment; as per legal requirements to protect EHS



Health and Safety

Ensure proper understanding of EHS requirements for each job:

It is important for all our employees to play a key role in our health, safety, security, environment requirements. We expect you to understand and apply the health and safety and security measures to ensure a safe operating environment.

We require you to work with appropriate personal safety equipment (such as safety shoes, protective goggles, special work-site apparel, gloves, and protective and monitoring devices) and to follow the appropriate health and safety procedures.

Create a secure working environment; as per legal requirements to protect EHS:

We expect you to follow the security measures in place to prevent any security risks and threats to our employees, workplace or our facilities or the risk of hacking of our IT systems.

The treatment, storage and disposal of hazardous materials and toxic waste must be dealt with in a careful and safe manner that is consistent with our policies and procedures and international best practice.

We prohibit the possession of weapons in the workplace including company parking areas and any of our other facilities. Our zero-tolerance policy for workplace violence applies to behavior on Company premises, as well as to the behavior of our employees engaged in our business anywhere in the world outside of our premises.

DOs

- ✓ Know how to apply and always comply with our health and safety standards and procedures and assist others to do the same.
- ✓ Identify, assess and take steps to control health and safety hazards associated with your work.
- ✓ Immediately stop any work that appears unsafe.
- ✓ Use the personal protective equipment required for the task you are performing and encourage others to do the same.
- ✓ Handle and dispose of all materials properly, safely and lawfully.
- ✓ Make sure you know what to do in the case of an emergency and that visitors are familiar with emergency procedures.
- ✓ Report to your supervisor or manager any accident, injury, illness, unsafe or unhealthy condition, incident, spill or release.
- ✓ of material to the environment so that appropriate action can be taken.
- ✓ Give consideration to all complaints or warnings.

DON'Ts

- ✗ Undertake work unless you are trained, competent, medically fit and sufficiently rested and alert to do so.
- ✗ Undertake work when you may be influenced by alcohol or drugs.
- ✗ Use or tolerate threats, intimidation, harassment, bullying or violence at work.
- ✗ Bring weapons onto Ma'aden premises.
- ✗ Assume that someone else will report a risk or concern and that you therefore do not need to raise it.



Q. My supervisor has instructed me to disable a safety device. What should I do?

Q. Sometimes equipment is run differently from the ideal way to operate. Is this correct?

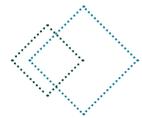


A. Don't do it! Never bypass, disconnect, or disable any safety device or monitoring equipment. Doing so may be a violation of law and expose you and other employees to accident or injury. You should also report it to the supervisor's manager or through the Integrity Line.

A. We need to operate equipment according to the approved procedures. If you feel that the device can be operated differently from the written procedure, you must follow the administrative procedures to change any operating procedures. In case of a violation of procedure, please inform your Health and Safety officer immediately.

Environment





Environment

We welcome any complaints related to the environment, health, safety, and security from you, customers, or members of the community. We will seek to respond to them effectively in order to resolve the issues or concerns that are raised.

Ma'aden regularly sends reports to the competent authorities in accordance with industrial safety laws. The Company cooperates with the relevant authorities in the event of any accident that affects the health, safety, security, environment, or individuals at all our facilities and offices.

We comply with the applicable industry standards relating to the environment and health and safety. You are required to report any non-compliance otherwise you may be liable under the laws of Saudi Arabia or other jurisdiction in which we operate.

DOs

- ✓ Comply with Ma'aden's Environment Policies and related standards and procedures .
- ✓ Identify, assess and take steps to minimize environmental impacts associated with your work.
- ✓ Immediately stop any work that may contribute to a significant environmental or community incident.
- ✓ Report to your supervisor or manager any actual or potential impact to the environment or communities from an accident, spill or release of material so that appropriate action can be taken to prevent, correct and/or control those conditions.
- ✓ Encourage our suppliers, joint venture partners, customers and other third parties to engage in responsible practices to minimize their environmental impacts.

DON'Ts

- ✗ Ignore a potential or actual environmental incident or assume that someone else will report it.
- ✗ Undertake work that has the potential to impact on the environment unless you are trained and competent to do so and controls are in place to minimize environmental impacts.
- ✗ Engage contractors, suppliers or joint venture partners without an assessment that takes account of their environment and community impacts, risks, controls and performance.



Q: My manager asked me to follow new procedure for the disposal of waste, but I am not sure of the safety of this procedure. What should I do?



A: Always be sure to follow the written and approved procedure. If you have any question contact your Health and Safety Officer.

Drugs and Alcohol





Drugs and Alcohol

If you work under the influence of drugs or alcohol, you pose an unacceptable safety risk to yourself and others. Drugs may include illegal drugs, controlled substances or misused prescription medication. You are expected to perform your job duties free from the influence of any substance that could impair job performance.

We prohibit:

- Working under the influence of alcohol, illegal drugs or controlled substances on or off our premises.
- Possessing, selling, using, transferring or distributing illegal drugs, controlled substances or prescription medication while working or on the premises.
- Working while impaired by a lawful prescription medication or over-the-counter drugs.

Ma'aden reserves the right to conduct drug and alcohol tests on its employees and the employees of its contractors where required by regulations and the Company's policy.

The Company prohibits smoking in all its buildings and facilities. At some sites smoking is permitted in designated smoking areas. To prevent exposure to passive smoking a designated smoking area must be clearly identified, sealed off from any adjacent areas and properly ventilated.

The Company is equipped to provide an efficient response to emergencies that threaten the environment and health and safety, and in situations involving possible exposure to epidemics or serious infectious diseases.



Q. I suspect that my co-worker is abusing prescription drugs. Since this is not an illegal substance, should I tell someone?

Q. Can the company ask me to take a drug test during my work?

DOs

- ✓ Report to work fit and ready to carry out assigned work.
- ✓ Raise concerns with your supervisor, manager or your Human Resources.
- ✓ Follow the requirements if you are taking prescribed drugs or receive medical treatment that has the potential to affect your ability to safely do your job.
- ✓ Advise your supervisor or manager if you have any doubts about your fitness to work.
- ✓ Keep each other safe. Stay alert and report suspicious activity or individuals.

DON'Ts

- ✗ Undertake work (including driving to and from work and attending work functions) when you are impaired by alcohol or drugs (legal or prescribed).
- ✗ Consume or offer alcohol to others at Ma'aden sites.
- ✗ Smoke at a Ma'aden site or office except as permitted in a designated smoking area.
- ✗ Ignore substance abuse.



A. Abuse of legally prescribed drugs can be dangerous. Abuse of illegal substances can also be a violation of the law in some places. Share your concerns with your supervisor, Human Resources or the Integrity Line.

A. The company has the right to ask you to undertake a drug test. Refusing to do so, will expose you to disciplinary action include termination.

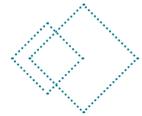
Ethical Business Practices

1. Preventing corruption.
2. Compliance with laws and regulations.
3. Business partner

For more information, see

1. Conflict of Interest Policy.
2. Moonlighting Policy.

- Misuse of Company funds and assets
- Bribery and abuse
- of influence and power
- Conflicts of interest
- Fraud



Preventing Corruption

We prohibit bribery and corruption in all forms, whether direct or indirect.

We comply with the National Strategy for the Protection of Integrity and Combating Corruption

Corruption

Corruption is the abuse of entrusted power or position for private gain.

Corruption may take various forms and affects the integrity of doing business. Corruption is a breach of law and has very serious consequences for the Company and any employees in such activities.

Corruption types include:

Misuse of Company funds and assets

Our property and financial resources belong to the Company. Therefore, you must not:

- obtain, use or divert our property or financial resources for your own personal use or benefit;
- alter or destroy our property without proper authorisation; or
- remove our property or use our services without prior management approval.

Bribery and abuse of influence and power

Bribery is offering, promising, giving or accepting any financial or other advantage, to induce the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly, or where the recipient would act improperly by accepting the advantage.

A bribe may include:

- Cash or gift certificates
- Gifts, entertainment and hospitality
- Payment of travel expenses – especially where there is no clear business purpose for the trip
- Loans
- Political contributions
- Offers of employment

The Company does not offer, promise, give, demand or accept any bribe, whether directly or indirectly, to or from:

- A public official;
- A political candidate, party or party official;
- A community leader or other person in a position of public trust; or
- Any other third party (including a person who directs or works for a private sector enterprise in any capacity).

Business facilitation payments

We do not make, and will not accept, facilitation payments of any kind.

Facilitation payments, also known as “back-handers” or “grease payments”, are typically small, unofficial payments made to secure or expedite a routine or necessary action (for example by a government official). Without prejudice to Saudi anti-bribery law, or any other anti-bribery laws internationally, if a public official (outside Saudi Arabia) asks for a payments to facilitate conducting a business related transaction, or if you have paid a facilitation payment due to duress, including apprehension of physical harm or confinement, you must report the incident and any amount that was paid to the Legal and Compliance Department so that it may review the incident and address the matter with the relevant authorities.

If you are in doubt about the legitimacy of a payment that you have been requested to make, including facilitation payments, seek the advice of the Legal and Compliance Department.

- Misuse of Company funds and assets
- Bribery and abuse
- of influence and power
- Conflicts of interest
- Fraud

DOs

- ✓ Obtain prior authorization as required before offering, promising or giving anything of value, including sponsorships, community donations and community development projects.
- ✓ Obtain pre-approval as required before engaging business partners and conduct due diligence as directed.
- ✓ Ensure all expenditures are recorded accurately.
- ✓ Immediately report any corruption concerns so that appropriate action can be taken.



Q. During a meeting with a supplier to discuss awarding a project, you are offered free tickets to attend a sporting event, should you accept the offer?

Q. A donation was offered from a supplier to your charitable organization of your personal choice? Do you accept the offer?

DON'Ts

- ✗ Authorize, undertake or participate in schemes which give an improper benefit, kickback or secret commission to anyone.
- ✗ Offer, promise or give cash or cash equivalent payment of any kind to a government official.
- ✗ Establish a hidden or incorrectly recorded fund for prohibited payments.
- ✗ Personally pay for a gift, hospitality or other thing of value in order to avoid complying with Ma'aden's standards and procedures.



A. You must reject the offer.

A. Such a situation creates a Conflict of Interest. You need to consult the Legal and Compliance Department which will review and assess the situation.

Conflicts of Interest



- Misuse of Company funds and assets
- Bribery and abuse
- of influence and power
- Conflicts of interest
- Fraud



Conflicts of Interest

You are always required to act in Ma'aden's best interests. You should avoid a conflict, or an appearance of a conflict, between your personal interests and our Company's interests.

A conflict of interest can exist if you have a personal interest in a decision being made where that decision should be made free from bias and in the best interests of Ma'aden. If you think that you could be in a conflict of interest situation, you should immediately disclose all relevant details to your manager.

The following are common examples of conflicts of interest:

1. Other employment that negatively affects your job performance or interferes with your responsibilities.
2. Investment in a current or potential competitor, or in any of our suppliers, contractors, advisors or customers where you could stand to personally gain as a result of the Company's position with the competitor or counterparty.
3. Transacting business with a party that has a relationship with us such that there is a direct interest or advantage between the employee and the party.
4. Employing or supervising someone under a direct or indirect line of reporting who is a family member or someone with whom you have a close relationship. Loyalty to relatives, where an employee has a role in decisions relating to contracts between the Company and a commercial facility that benefits one of their relatives.
5. An interest in a business or service, such as membership of the board of directors or a committee, of one of our competitors.
6. Representing a third party before the Company in transactions to which we are also a party.
7. Using company property, information or resources for personal benefit or the benefit of others.



Q. My relative has applied for a job in Ma'aden. Does this represent a conflict of interest?

Q. A close family member works for one of our suppliers. Is this a conflict of interest?

Q. My close family member has a managerial position at a potential supplier that Ma'aden is seeking to use for a project. However, in my role I will not have any decision-making responsibilities as to which supplier is selected. Do I need to report anything?

Q. My close family member has a managerial position at a potential supplier that Ma'aden is seeking to use for a project. However, in my role I will not have any decision-making responsibilities as to which supplier is selected. Do I need to report anything?

DOs

- ✓ Conduct all business relationships in a professional manner.
- ✓ Avoid business dealings and personal relationships that cause or may cause conflicts of interest (actual or potential) or create the appearance of a conflict.
- ✓ Advise your supervisor or manager in writing of any outside activities, financial interests or relationships that may involve you in a conflict of interest or the appearance of one.
- ✓ Obtain appropriate approval before accepting board position with another company or organization.
- ✓ Use good judgment when deciding to offer or accept gifts, hospitality and entertainment and obtain approvals where required.
- ✓ Excuse yourself from any decision-making process where you have an interest that influences, or is perceived as influencing, your ability to make an objective decision and to fulfill your responsibilities to Ma'aden.

DON'Ts

- ✗ Hold positions or investments (directly or indirectly) in organizations that have business dealings with Ma'aden (including competitors, customers or suppliers, or your own or family business) if you are in a position to influence transactions or if the relationship itself creates an actual, potential or perceived conflict of interest.
- ✗ Hire, promote or directly supervise a relative, unless this has been specifically authorized.
- ✗ Offer gifts, hospitality or entertainment or accept them from an organization or individual involved in a bid or tender with Ma'aden.



A. You need to disclose when you are aware that a Ma'aden job applicant is a family member as this could be a Conflict of Interest.

A. You should disclose the situation to your manager and Legal and Compliance using the Conflict of Interest Disclosure Form. Your manager will determine, in consultation with Legal and Compliance, the best way to handle the situation. At a minimum, you must excuse yourself from participating in any decisions or negotiations with the supplier.

A. Yes. All potential conflicts, or even the appearance of a conflict, can damage your reputation or that of the Company and therefore must be disclosed using the Conflicts of Interest Disclosure Form.

A. Yes. All potential conflicts, or even the appearance of a conflict, can damage your reputation or that of the Company and therefore must be disclosed, using the Conflicts of Interest Disclosure Form.

- Misuse of Company funds and assets
- Bribery and abuse
- of influence and power
- Conflicts of interest
- **Fraud**



Fraud

Fraud is where there is personal gain, the cause of losses to another, or the seizure of another's funds or assets through deceit, deception, dishonesty or intentional concealment of information that ought to be disclosed.

You should never compromise honesty and integrity by committing fraud. You misuse company resources, and commit fraud, when you intentionally conceal, alter, falsify or omit information for your benefit or the benefit of others. Fraud may be motivated by the opportunity to gain something of value (such as meeting a performance goal or obtaining a payment) or to avoid negative consequences (such as discipline). Examples of fraud include:

- Altering performance data to appear to meet productivity goals.
- Falsely reporting time worked to earn more pay or to avoid discipline for being late or absent from work.
- Misrepresenting sales or donations of products to obtain unauthorised pricing for a customer.
- To deliberately act beyond your approved authority and capacity (as set out in the Company Authority Matrix).
- Deliberately mis-stating financial information in the Company's books and records.

You should also avoid the appearance of fraud. For example, never spend Company funds without proper management approval. Similarly, you should never enter into an agreement on our behalf unless you are authorised to do so.



Due Diligence in reviewing Documents to prevent Fraud

Compliance with Laws and Regulations

1. Fair Competition and Antitrust Laws.
2. Trade Control.
3. Work with Third Parties.
4. Accepting Gifts, Hospitality and Entertainment.
5. Travel Expenses.
6. Charitable Contributions and Event Sponsorship.
7. Money Laundering.
8. Payment Terms for Invoices.



- Fair competition and antitrust laws.
- Trade Control.
- Work with third parties.
- Accepting gifts, hospitality and entertainment.
- Travel expenses.
- Charitable contributions and event sponsorship.
- Money laundering.
- Payment terms for invoices.



Fair Competition and Antitrust laws

Competition law (or 'Antitrust' law) protects free trade and enterprise and prohibits behaviour that limits trade or that restricts fair competition. These laws apply to every level of business. They address illegal practices like price-fixing, market-sharing or bid-rigging conspiracies, or behaviours that aim to achieve or maintain monopoly. We do not tolerate violation of antitrust laws.

We are committed to free and fair competition. You should:

- Never comment on competitors' products or services in an inaccurate or untruthful manner;
- Only use legitimate means of obtaining competitive information;
- Respect the confidential information and intellectual property rights of our competitors and other third parties;
- Always comply with antitrust and competition laws.

Neither you or us should seek confidential information about our competitors or accept any confidential information about any competitor without express written approval from the Legal and Compliance Department.

When dealing with competitors, you should never enter into any agreement, whether formal or informal, written or verbal, to set prices or other terms of sale, coordinate bids, allocate customers, sales territories, or product lines, or engage in any other activity that violates applicable antitrust or competition laws. You should never discuss such topics with a competitor, even in an informal setting such as a trade show or customer event. It is also important to avoid activities that may appear to violate antitrust or competition laws. For example, all written communications referring to our competitors should be business appropriate in tone and refrain from language that could

be construed as encouraging anti-competitive behavior.

Decisions on our pricing, production, customers and markets are to be made by us alone. This is not something you should do, without proper authorization from the appropriate manager pursuant to an approved Authority Matrix.

You should not discuss with competitors which suppliers, customers or contractors we deal with; or which markets we intend to sell into or on what terms we will deal.

Violations of antitrust or competition laws may result in severe legal penalties for our company and criminal charges for the individuals involved. Competition laws are complex and vary by country. For guidance, you should consult the Legal and Compliance Department

- Fair competition and antitrust laws.
- Trade Control.
- Work with third parties.
- Accepting gifts, hospitality and entertainment.
- Travel expenses.
- Charitable contributions and event sponsorship.
- Money laundering.
- Payment terms for invoices.

DOs

- ✓ Maintain Ma'aden's independence of judgment in pricing, marketing and selling of any product.
- ✓ Consider the appearance and implications of interacting with a competitor, whether in a business or personal setting. Avoid any action which could imply illegal coordination with competitors.
- ✓ Contact the Legal and Compliance Department :
 - before exchanging competitively sensitive information, directly or indirectly, with a competitor;
 - before joining a trade association involving competitors;
 - when inappropriate contact is initiated by a competitor;
 - when considering new cooperation arrangements with a competitor, including joint production, joint marketing and shared logistics;
 - when a complaint is made about the competitive behavior of Ma'aden;
 - when you suspect that a third party is acting in an anti-competitive manner towards Ma'aden.

DON'Ts

- ✗ Team up with a competitor by:
 - fixing, raising, lowering or stabilizing prices of goods sold or purchased;
 - fixing other competitive terms such as pricing formulae, discounts, margins, rebates, commissions or credit terms;
 - limiting production or agreeing to reduce or limit production capacity;
 - rigging a bid or otherwise illegally coordinating bidding or tendering activities;
 - Accuse a third party of anti-competitive behavior without first consulting the Legal department .



Q. A client informally gave me prices of products from rival companies in the market and asked me to offer more competitive pricing that we are able to offer. I'm afraid of violation of competition laws on the grounds that it is considered receiving information regarding a competitor in a non-legitimate way. What should I do?



A. While obtaining by chance the prices of competitors from a customer is not prohibited in business in general, you should contact the Legal and Compliance Department for advice.

- Fair competition and antitrust laws.
- **Trade Control.**
- Work with third parties.
- Accepting gifts, hospitality and entertainment.
- Travel expenses.
- Charitable contributions and event sponsorship.
- Money laundering.
- Payment terms for invoices.



Trade Control

We base our decisions, business plans and commercial transactions on compliance with international trade laws to avoid the consequences of a violation and to safeguard our reputation. You are required to understand these obligations (where applicable) and to follow the regulations on commercial exports and exchange. You are required to fulfill all legal conditions for commercial transactions, and to ensure that all duties and taxes are paid. If you are unsure about whether a specific commercial practice is prohibited or subject to penalty or you have doubts about a commercial transaction, inform the Legal and Compliance Department and seek legal advice.

DOs

- ✓ Ensure that Ma'aden and its agents provide accurate and complete information to government authorities, including accurate and complete import and export declarations.
- ✓ Screen all your business partners, suppliers and other parties involved in international transactions against consolidated watch lists as required.
- ✓ Seek advice from Legal and Compliance if in doubt.

DONTs

- ✗ Engage in negotiations, discussions or transactions of any kind with entities in countries which are subject to trade sanctions under laws applicable to Ma'aden.
- ✗ Take any action that undermines the integrity of vendor or customer data in our systems.
- ✗ Proceed with an export or other business transaction if there is any doubt about whether the transaction might breach trade controls laws.
- ✗ Permit a transaction to proceed with a counterparty which is intended to conceal the identity of the true counterparty.



Q. Are there certain countries that the Company is prohibited for dealing with commercially (either by export or import). How do you know which countries are subject to such prohibition?



A. Certain countries are subject to comprehensive sanctions, while others are subject to targeted sanctions. Comprehensive sanctions prohibit transactions with a country's government and virtually all other transactions, including exports/imports, involving the sanctioned country. Targeted sanctions prohibit transactions with specified industries, entities, or individuals listed on a sanction list. You should obtain advice from the Legal and Compliance Department with regard to the legality of export/import to/from each country you deal with.

Work with Third Parties



- Fair competition and antitrust laws.
- Trade Control.
- **Work with third parties.**
- Accepting gifts, hospitality and entertainment.
- Travel expenses.
- Charitable contributions and event sponsorship.
- Money laundering.
- Payment terms for invoices.



Work with Third Parties

Due diligence and caution are required when doing business or conducting commercial transactions with third parties. Ma'aden's relations with third-party contractors, distributors, importers, agents, clients, merchants, industries and sub-contractors (known as Business Partners) must have a sound legal basis and an ethical approach, to conform to industry best practice.

To achieve this, we have specific guidelines for dealing with Business Partners.

1. Know your customer:

It is important to understand who we are dealing with ("Know Your Customer") and to identify the parties involved in our transactions.

We seek to do business with customers who share our values. We exercise appropriate due diligence on customers and counterparties to protect our reputation and to ensure that we maintain a high ethical standard.

Before engaging in any commercial business, we endeavor to carry out an assessment on our potential Business Partners. Where appropriate, we review their practices and procedures to ensure that they are consistent with sound business ethics and applicable laws.

Where appropriate, we also investigate the sources of a potential Business Partner's goods and services. We make an assessment of any potential conflicts of interest and that the Business Partner abides by environmental and health and safety requirements. As part of this process, for potential Business Partners in Saudi Arabia, we endeavour to carry out checks to ensure whether the potential Business Partner complies with Saudization requirements.

2. Monitoring and compliance

We expect our Business Partners to comply with high ethical standards and best practices. They must regularly conduct internal reviews, examinations and audits to ensure compliance while they are doing business with us.

Business Partners are also responsible for informing employees involved in the Company's projects, business or agreements of the standards and conditions any applicable Supplier code of conduct and ensure that their employees understands these terms. Business Partners are also responsible for their employees' actions.

Successful implementation of the Code is the joint responsibility of the Company and its Business Partners. Therefore, Business Partners must disclose to us, in a timely and confidential fashion, any current or potential future violations or concerns, or actual or potential risks around the implementation of the Code or legal requirements that are related to our businesses. We endeavour to conduct audits and reviews on commercial activity that relates to our business with Business Partners to ensure the continued fulfillment of legal requirements and ethical standards. We take appropriate steps to detect any illegal practices.

Our Business Partners are expected to cooperate with our investigations, to provide reasonable assistance if necessary, and to notify us of any steps taken to correct actual or potential violations.

3. Relations and communications

Business Partners must conduct all their relations and communications with our officials through official channels with fairness, integrity and the highest ethical standards. They must avoid even the slightest appearance of unethical or non-compliant practices.

Our employees should not provide anything whatsoever to a Business Partner with the intention of obtaining illegal privileges when marketing our products, providing services, conducting commercial transactions, or doing business for us.

Business Partners must not encourage or take advantage of any of our current or former employees. They must not make them divulge or provide any information that is confidential or owned by us, or any other restricted information that they obtained during their time with us, with the aim of influencing current or expected business affairs with us to gain a commercial advantage.

- Fair competition and antitrust laws.
- Trade Control.
- **Work with third parties.**
- Accepting gifts, hospitality and entertainment.
- Travel expenses.
- Charitable contributions and event sponsorship.
- Money laundering.
- Payment terms for invoices.

DOs

- ✓ Ensure that prior to entering into a contract or commitment with a supplier the following has been obtained: an appropriate risk assessment and commercial review, including an assessment of the potential supplier's health, safety, environment and community performance, reputation, conduct, integrity, qualifications and experience, creditworthiness and ability to meet applicable Ma'aden standards.
- ✓ Help our suppliers understand Ma'aden on compliance and business conduct requirements.
- ✓ Conduct regular reviews of supplier relationships and performance.
- ✓ Report to your supervisor or manager any activity by a supplier that is inconsistent with our business conduct requirements

DONTs

- ✗ Use suppliers who supply unsafe or environmentally irresponsible products or services, breach laws or regulations, use child or forced labor, or use physical punishment to discipline employees, even if it is allowed by local law.
- ✗ Give one supplier's confidential business information (for example, proposed rates, winning bid information and the like) directly or indirectly to another supplier.



Q. I was asked to sign a contract with a partner, and I was not quite sure if I have the proper authority to conclude this contract. How do I deal with that?



A. When you have a doubt or uncertainty on you own administrative authority, you should check with either your manager or the company's legal department.

Accepting Gifts, Hospitality and Entertainment



- Fair competition and antitrust laws.
- Trade Control.
- Work with third parties.
- Accepting gifts, hospitality and entertainment.
- Travel expenses.
- Charitable contributions and event sponsorship.
- Money laundering.
- Payment terms for invoices.



Accepting Gifts, Hospitality and Entertainment

Gifts and entertainment given and received as a reward or encouragement for preferential treatment are not allowed. In certain circumstances, the giving and receiving of modest gifts and entertainment is perfectly acceptable. Nonetheless, depending on their size, frequency, and the circumstances in which they are given, they may constitute bribes, political payments or undue influence.

You are prohibited from accepting any gifts (significant or insignificant, material or otherwise) given by our Business Partners to you, your families or others for engaging in activity with an actual or potential conflict of interest.

The key test that must be applied is whether gifts or entertainment could be intended, or even be reasonably interpreted, as a reward or encouragement for a favour or preferential treatment. If the answer is yes, they are prohibited under our policy.

If the gift is not otherwise prohibited, the market value must not exceed SAR 1,000 (one thousand Saudi Riyal or its equivalent) (in aggregate), and must not be a frequent or recurring gift.

You are prohibited from accepting any privileges (such as free hotel accommodation or discounts on products or services for you, your family or for others) due to your relationship with the Company, with the exception of those offers that are made through us to all employees (such as discounted club memberships).

Hospitality or entertainment offered by a Business Partner to

someone who works for us, to their family or to another may constitute a bribe if it is frequent, recurring, unusual or extravagant. This needs to be reported to the Legal and Compliance Department.

Favours

We maintain good working relations with our Business Partners and want them to grow and flourish. However, favours could be construed as a bribe or a conflict of interest. Our employees should exercise judgment and decline favors that might not be extended in good faith, or that may involve illegality. If you are not sure, you should ask for guidance from the Legal and Compliance Department.

- Fair competition and antitrust laws.
- Trade Control.
- Work with third parties.
- Accepting gifts, hospitality and entertainment.
- Travel expenses.
- Charitable contributions and event sponsorship.
- Money laundering.
- Payment terms for invoices.

DOs

- ✓ Declare any gift, hospitality or entertainment accepted, rejected or returned.
- ✓ Only accept gifts, hospitality and entertainment which are modest and in any event valued less than SR 1000 and comply with Ma'aden, standards, applicable laws and regulations.
- ✓ Assess the potential for a conflict of interest when accepting gifts, hospitality or entertainment.
- ✓ Be prepared to decline politely any offer not in line with our standards.

DONTs

- ✗ Accept gifts, hospitality, entertainment or other favors from anyone involved in a bid with Ma'aden.
- ✗ Request a gift or hospitality or entertainment of any kind from a supplier, customer, partner or other party with whom Ma'aden does business.
- ✗ Retain a gift or accept hospitality or entertainment above the modest value allowed by the code or policy.
- ✗ Accept personal discounts or other benefits from suppliers, service providers, customers or other third parties due to your asso-



Q. I've been invited out to dinner by a potential supplier currently bidding for a new contract. What should I do?

Q. I've been sent a high value gift by a supplier and don't want to cause offence by returning it. What should I do?

Q. What do I do if I receive a gift that exceeds the 1000 SR?



A. You should decline. It is inappropriate to go for lunch/dinner or any other hospitality event with a supplier during a tender process or request for proposal process.

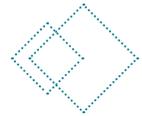
A. You cannot accept the gift. It is important that you notify your line manager and seek guidance from your local HR or Legal and Compliance Department. Ideally you should politely refuse and return the gift.

A. If you receive a gift in excess of SR 1000 without notice, you can return it with a note explaining Ma'aden's policy on gifts, or contact the Legal and Compliance Department for further guidance.

Travel Expenses



- Fair competition and antitrust laws.
- Trade Control.
- Work with third parties.
- Accepting gifts, hospitality and entertainment.
- **Travel expenses.**
- Charitable contributions and event sponsorship.
- Money laundering.
- Payment terms for invoices.



Travel Expenses

The offering of gifts and hospitality including travel-related expenses for government officials or Business Partners creates special concerns. You must not pay for business or non-business travel and hospitality for any government official or Business Partners.

We will pay for your business travel expenses that you have incurred in accordance with our Human Resources policy unless stated otherwise under the terms of your employment contract.

If a project requires a specific installation or a visit to a plant, a Business Partner must pay for the travel expenses of its own employees. A Business Partner may bear our employees' expense if part of their agreement with us is to train our employees.

DOs

- ✓ Have your travel approved by the appropriate person prior to commencing travel.
- ✓ Ensure all items claimed are legitimate business expenses, that they relate to approved business travel and are supported by original documents where available (receipts).
- ✓ Comply with global immigration rules when travelling internationally, and ensure that employees who report to you also comply.
- ✓ Familiarize yourself with local behaviors, practices and customs, and be sensitive to actions or behaviors that may be acceptable in one culture but not in another.

DON'Ts

- ✗ Accept offers of sponsored travel or accommodation. If there is a valid business purpose for attending an event, Ma'aden will pay any travel and/or accommodation costs.



Q. If I have been invited to attend a conference and the costs of travel and expenses are paid by a supplier or potential supplier. Can I accept that?

Q. After returning from a business trip I discovered that I had lost some receipts for some incurred expenses for this trip. How do I get compensation for that?



A. It is possible to accept payment of the conference fees but accepting the costs of travel and accommodation expenses would be a conflict of interest and you should not accept it. If conference travel and expenses for Ma'aden employee are addressed in a supplier contract consult the Legal and Compliance Department for advice .

A. Ensure all items claimed are legitimate business expenses, that they relate to approved business travel and are supported by original documents where available (receipts). However it is advisable to explain the situation to your manager.

A photograph of a group of children in a classroom. In the foreground, a young boy with dark, curly hair and blue eyes is looking upwards with a focused expression. He is wearing a yellow and white striped sweater. His right arm is raised high, with his hand open. Behind him, several other children are visible, also with their hands raised. The background is a plain, light-colored wall. The overall atmosphere is one of active participation and learning.

Charitable Contributions and Event Sponsorship

- Fair competition and antitrust laws.
- Trade Control.
- Work with third parties.
- Accepting gifts, hospitality and entertainment.
- Travel expenses.
- Charitable contributions and event sponsorship.
- Money laundering.
- Payment terms for invoices.



Charitable Contributions and Event Sponsorship

You must also be aware of the potential for charitable contributions, commercial agency arrangements and events to be used as a cover for bribery.

We exercise diligence and caution when receiving any funds or goods or services from Business Partners related to charitable donations or event sponsorships. Any donations or sponsorships are to be made in the name of the Company and not in the name of an individual. We do not accept any donations or sponsorships during a bid process.

Money Laundering

Money laundering is the process by which persons or groups try to conceal or disguise the true origin of funds obtained illegally. The aim is to make it seem as though they are from a legal source, to legitimize funds derived from criminal or illegal activities.

You should always ensure that you are conducting business with reputable customers, for legitimate business purposes, with legitimate funds.

If you suspect your customer or supplier is engaged in an illegal activity, report it to the Legal and Compliance Department. We comply with all laws that prohibit money laundering or financing for illegal or illegitimate purposes.

You should check for “red flags” such as requests from a potential customer or supplier for cash payments or other unusual payment terms. If you suspect money laundering activities, inform us and report it to the Legal and Compliance Department. If there are suspicions that it is related to money laundering or funding terrorism, terrorist activity or terrorist organisations, we are under an obligation to notify the Financial Crime Unit at the Ministry of the Interior.

Payment Terms for Invoices

Our accounts payable policy specifies terms for the payment of invoices. It has specific and clear criteria for assessing the value of commissions consistent with laws relating to zakat, taxes and so forth. Payments should be made at the legally specified place and time, by cheque or bank transfer and not in cash. Payments are made after a review of the terms of payment and receivables and when the terms of the contract and relevant documents have been fulfilled. We reserve the right to make any relevant deductions from an invoice.

To ensure parties to agreements deliver goods or services, we allow regular commissions or service fees made to customers or distributors to be made to other individuals or bank accounts in foreign countries, if: (1) the payment is not an illegitimate addition to the regular sum, (2) the payment is approved in writing by Ma’aden and the party entitled to the commission or fee, (3) the payment is made to the same party that is owed the amount or to a wholly owned subsidiary and (4) the payment does not breach any law or contractual terms.

We will not knowingly participate in any illegal tax avoidance schemes.

Safeguarding Information and Property

1. Ma'aden's information and assets.
2. Protecting assets and information.
3. Cyber security.
4. Business records and communications.
5. Insider trading.

For more information, see

1. HUMAN Resource Policy Manual

- Ma'aden's information and assets.
- Protecting assets and information.
- Cyber security.
- Business records and communications.
- Insider trading.



Ma'aden's Information and Assets

Our property includes financial, tangible and intangible assets, such as buildings, equipment, financial assets, data, technical information, software, patents and other intellectual property rights



Protecting Ma'aden Assets

Ma'aden provides its staff with adequate equipment and information to compete the tasks entrusted to them, where they should take into consideration the following:

- Intellectual property includes our trademarks, logo, copyrights and trade secrets. Our intellectual property is an invaluable asset that must be protected at all times. We expect you to use our intellectual property carefully. You should never allow a third party to use our trademarks or other intellectual property without proper authorisation. Our intellectual property also includes employees' work product.
- Our intellectual property and trademarks should never be associated in any way with degrading, defamatory or otherwise offensive manner.
- We expect you to use our property, in a sound and responsible manner, to further our objectives and to facilitate our business. You must safeguard our rights and property and protect them from misuse, damage, loss, theft, misappropriation and vandalism. Tangible and intangible assets belonging to others must likewise be respected. We expect you to safeguard our property or information, in compliance with

our policies. Failure to protect property or information may lead to disciplinary measures, including dismissal from the Company.

- You should refrain from using our property for personal or non-work-related purposes, and must not use the name "Ma'aden," or any affiliate company name, its logo, its facilities or its relationships for any non-work-related advantage.
- You are expected to take all necessary preventive and precautionary measures to ensure the safety of our electronic systems and protect them from damage, alteration, infiltration, illegal or unethical use, and use by unauthorized persons. You should follow our policies and directives on this matter.
- You must not move any of our property, documents or records away from our workplaces or worksites unless explicitly authorized to do so.
- You should always take reasonable and necessary precautions to protect our intellectual property and any confidential information relating to us to which you have access. You must not disclose any confidential business information to anyone outside the Company, even to members of your own family, unless the disclosure is properly authorised and in connection with a clearly defined, legitimate business need. Within our company and between your colleagues, you must only share confidential information on a need-to-know basis.
- You must safeguard our confidential information. This information includes, but is not limited to: trade secrets; industrial designs and blueprints; processes; capabilities; innovations; patents; product specifications; tools; computations; graphs; equations; research; undisclosed services and products; sales data; client lists; confidential product price information; confidential client information; undisclosed financial information; important projects, including proposed acquisitions and divestments; and confidential information entrusted to us by external parties.
- You must ensure that confidentiality agreements have been signed with external parties before confidential information is shared.
- If you are requested to provide confidential information of the Company or request confidential information from a third party, it is important that both parties understand and accept conditions under which the information may be

- Ma'aden's information and assets.
- Protecting assets and information.
- Cyber security.
- Business records and communications.
- Insider trading.

received under a written confidentiality agreement (also called a non-disclosure agreement). The confidentiality agreement must be approved by our Legal and Compliance Department.

- If a document contains confidential information, you must ensure that it is marked appropriately.
- We expect you to clear your workplace when you leave the office; place papers and other business-related materials in a secure location; ensure that confidential or internal information is not kept in a place where others can see it; safeguard electronic information; periodically change your passwords in line with our instructions; and take appropriate precautions when sending and receiving information electronically, or by phone, fax or any other method, to prevent unauthorized access.
- You are expected to safeguard confidential information in line with our IT security systems and policies, including using separate servers, where appropriate.
- You must respect privacy and must only disclose, use, duplicate, transmit or delete information on colleagues or others as required by your job.
- On termination of your relationship with us for any reason whatsoever, you must not disclose confidential or internal information or use it for any purpose whatsoever. You must not make any attempt to influence or inquire about such information, whether in your official capacity or otherwise. You must not make statements to the media regarding us



Q. A former employee asked me to send him a copy of a proposal that he worked on before he left. May I send it to him?



A. No. This proposal is Ma'aden property, and you cannot release it outside the company – not even to the person who created it.

DOs

- ✓ Comply with applicable Company requirements and laws regarding the use of our assets.
- ✓ Use Ma'aden assets for their intended purpose.
- ✓ Protect our assets from waste, damage, misuse, loss, fraud or theft.
- ✓ Report any potential waste, damage, misuse, loss, fraud or theft of our assets.
- ✓ Prevent non-authorized personnel from accessing our facilities, information, data or other assets, where possible and safe to do so.
- ✓ Regard the information obtained by participating in the development of processes or products for Ma'aden, or the results of such work, as the property of Ma'aden, both during and after your period of employment with Ma'aden.

DON'Ts

- ✗ Use Ma'aden assets for personal gain.
- ✗ Enter into any fraudulent or illegal transactions involving Ma'aden assets.
- ✗ Permit unauthorized entry to a Ma'aden site or office or access to our information technology.
- ✗ Ignore security complaints or an inadequate security procedure that may present threats to either Ma'aden employees or assets. Immediately raise any concerns with your supervisor or manager.
- ✗ Load any unlicensed software on any Ma'aden device.
- ✗ Accept or use anyone else's confidential information, except under an appropriate agreement.
- ✗ Bring to Ma'aden any confidential information, including computer records, from prior employers or clients.
- ✗ Use copyrighted materials or third-party trademarks without permission from the copyright or trademark owner.

Cyber Security



- Ma'aden's information and assets.
- Protecting assets and information.
- Cyber security.
- Business records and communications.
- Insider trading.



Cyber security

You must use our email and internet accounts responsibly and protect the security of our information systems. Information systems include, for example, email, mobile, smart devices, telephone, fax, internet and network access. You must not engage in inappropriate use of our electronic resources, which includes (but not limited to) the following:

- downloading material which is illegal, offensive, harassing or violent;
- using software (or applications) to be used, copied or distributed in breach of confidentiality or copyright obligations;
- deleting electronic records/emails which may be required in evidence in a legal proceeding or regulatory investigation; and
- intentionally introducing a computer virus.
- engaging in political or religious issues that does not relate to our business
- asking others to engage in private business or other investments

It is generally not our practice to monitor our employees' use of our IT systems. However, we reserve the right to monitor, record, disclose, audit, and delete without prior notice the nature and content of your activity using our email, phone, voicemail, internet and other systems, including to the extent permitted by law



Q. I sometimes use a laptop or smart phone in hotel or in any open area with clients or others. What should I do?

DOs

- ✓ Ensure hardware, software and data for which you are responsible are appropriately safeguarded.
- ✓ Take necessary steps to prevent unauthorized access to materially sensitive data.
- ✓ Use caution when opening email attachments and clicking links which have been received from unknown senders or unfamiliar email addresses.
- ✓ Treat emails and other electronic forms of communication as official Ma'aden records.

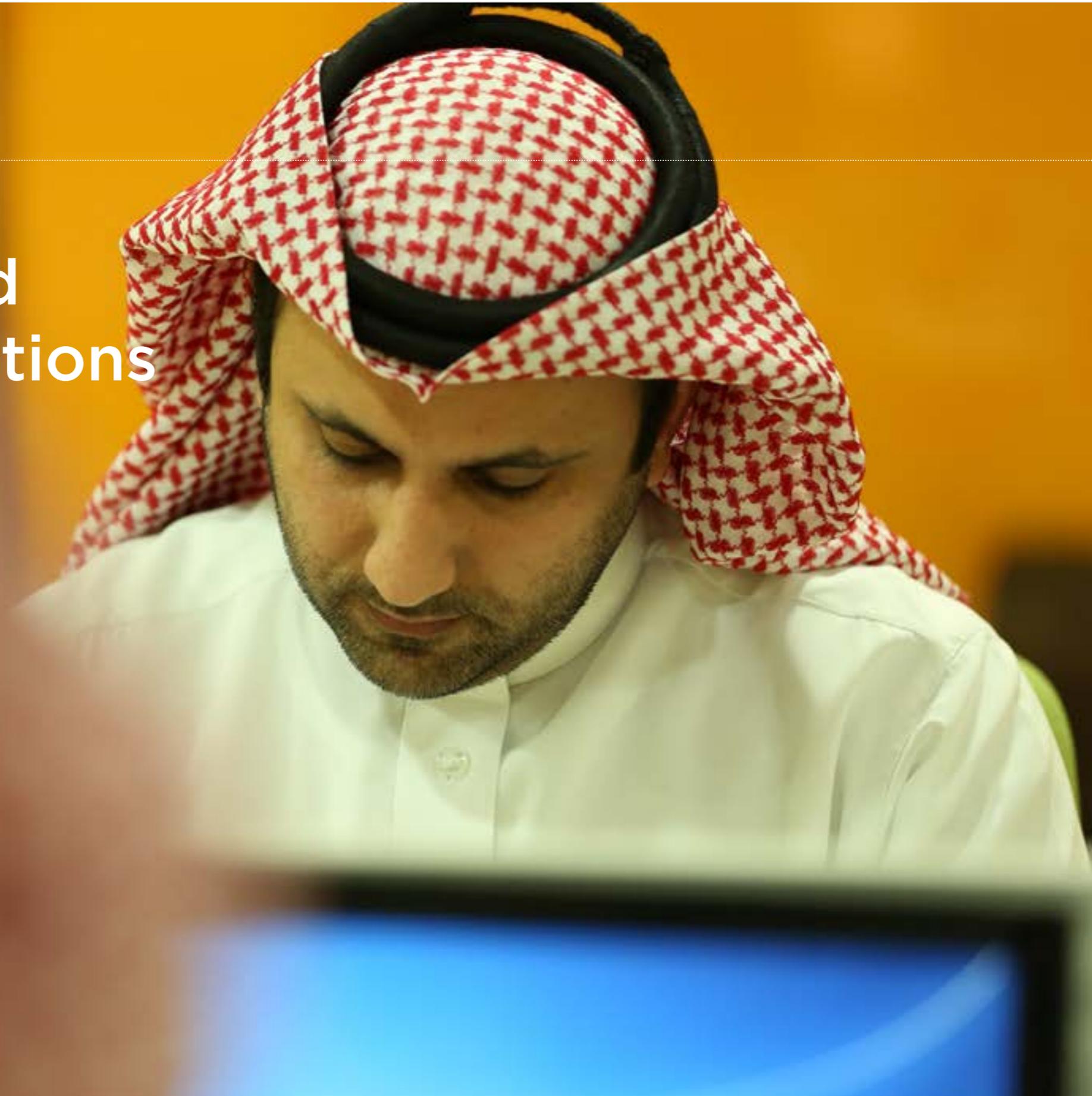
DON'Ts

- ✗ Share your password to anyone.
- ✗ Leave information technology or mobile devices unattended in public places while travelling.
- ✗ Engage in fraud or commit a crime online.
- ✗ Install software or connect hardware without license and authorization.
- ✗ Store, send, post or publish Ma'aden confidential, commercially sensitive information outside of any Ma'aden systems.



A. Discuss the matter with our Information Technology Department. You must ensure hardware, software and data for which you are responsible are appropriately safeguarded.

Business Records and Communications



- Ma'aden's information and assets.
- Protecting assets and information.
- Cyber security.
- Business records and communications.
- Insider trading.



Business Records and Communications

You should maintain business records in a system that allows us to retrieve the records quickly and efficiently. Business records include any document, or communication in paper or electronic form that is maintained in the course of business. This covers a wide variety of information, such as: payroll data, financial records, legal agreements, invoices, purchase orders and business plans.

The business records that you work with must be maintained, retained and destroyed in accordance with all legal and regulatory recordkeeping requirements. You should:

- Comply with our records management policies for all documents, files, electronic records and emails;
- Follow any instructions with respect to record retention.

You should consult the Legal and Compliance Department if you have specific questions about the retention period of a document.

Failure to maintain business records in accordance with this policy, could lead to financial and accounting violations and could expose us to legal issues.

A) Our records and information are evidence of its commercial activity. They may be necessary evidence for legal, judicial, taxation or accounting purposes, and are important evidence of our commercial activities.

“Records” includes, for example, contracts, audit reports,

emails, financial data, product specifications, policies and procedures, databases, meeting minutes and resolutions.

B) Information and data records are among the most important and valuable parts of our property, and they must be managed appropriately according to the our standards and directives for record keeping. We should be able to retrieve information rapidly and dispose of it appropriately at the end of the archive period. The illegal disposal or alteration of records is prohibited. We control the storage of sensitive and confidential information and other information belonging to us. We keep our information on secure servers, with backup copies available.

C) All of our records must accurately reflect all our activities. No document may be falsified. All financial transactions for an account must be recorded and managed within the correct accounting period. All public communications, including reports sent to government agencies, must be complete, true, accurate, submitted on time and comprehensible.

- Ma'aden's information and assets.
- Protecting assets and information.
- Cyber security.
- Business records and communications.
- Insider trading.

DOs

- ✓ Cooperate with our internal and external auditors and disclose all information that could reasonably impact the results of an audit, whether favorable or unfavorable.
- ✓ Report any actual or suspected irregularities or weaknesses in relation to internal controls, accounting or reporting (whether financial or non-financial) matters.
- ✓ Immediately report any actual or suspected instances of fraud and misconduct.
- ✓ Keep accurate, complete and true Company books, records, accounts, documentation and reports in accordance with applicable laws, regulations, standards and procedures.
- ✓ Protect Ma'aden records from unauthorized access, change, dissemination or destruction.
- ✓ Retain documents and records in accordance with applicable laws and our information management procedures.

DONTs

- ✗ Falsify any record or make a false or misleading entry (financial or non-financial).
- ✗ Conceal information from internal or external auditors that could impact the results of the audit.
- ✗ Influence or allow others to do anything that would compromise the integrity of Ma'aden's records or reports.
- ✗ Disclose or otherwise disseminate confidential or commercially sensitive information internally or externally.



Q: Every week we run air quality test and for as long as I can remember these tests have always come out the same. Sometimes when work is very busy we use last week's results, which helps manage our work load. Is there anything wrong with doing this?



A: Yes, tests must be undertaken as and when required and the reports must accurately record the correct test results, including the actual test date. If your work load is making it difficult to conduct the test on time, discuss this with your supervisor or manager. An employee does not have the right to decide that required testing is not necessary or to create a record that is not accurate.

- Ma'aden's information and assets
- Cyber security
- Business records
- and communications
- Insider trading:



Insider Trading

As a listed company, we have to ensure that there is no 'insider trading' of our securities. This is in compliance with the rules of the Capital Markets Authority. You would violate the law if you trade stock on "inside information" or internal information. The following applies to the way we deal with potential issues regarding insider trading:

What is an "insider"? Any person who obtains, through family, business or contractual relationship, inside information (an "insider") is prohibited from directly or indirectly trading in the security related to such information, or to disclose such information to another person with the expectation that such person will trade in such security.

What is "inside information"? "Insider information" means information obtained by the insider and which is not available to the general public, has not been disclosed, and such information is of the type that a normal person would realize that in view of the nature and content of this information, its release and availability would have a material effect on the price or value of a security related to such information, and the insider knows that such information is not generally available and that, if it were available, it would have a material effect on the price or value of such security.

What is prohibited? No person may purchase or sell a security based on information obtained from an insider while knowing that such person, by disclosing such insider information related to the security, has violated paragraph (b) of the above. You should not disclose inside information to anyone outside our company, including family members and friends, or procure a portfolio, or encourage someone to do so. You should not transact in our securities or the securities of another company involved with us while you have inside information about us or that company. This can equally apply to other companies with whom we have joint ventures. This prohibition on trading applies to all transactions in our securities, including purchasing or selling our securities (or exercising options). In addition, you are not permitted to engage in activities that are designed to hedge or offset any decrease in the market value of Ma'aden's stock (including purchasing financial instruments related to our securities).

DOs

- ✓ Maintain the confidentiality of Ma'aden information.
- ✓ Report any leaks of Ma'aden information you become aware of to your supervisor or manager or through the Integrity Line.
- ✓ Carefully consider the information you disclose about what you are working on, where you are going on Ma'aden business, who visited the office or site, or what you talk about with other Ma'aden employees.



Q. It came to my attention that one of our suppliers which is listed company on the stock market is working on an acquisition. Therefore I decided to invest in that company. Is that a violation?

DON'Ts

- ✗ Buy or sell the securities of Ma'aden (or any other company) either directly, through family members, other persons or entities while you are aware of inside information.
- ✗ Disclose inside information to anyone outside Ma'aden, including family and friends.
- ✗ Recommend or suggest that anyone else buy, sell or deal in the securities of any company, including Ma'aden, while you have inside information about the company.
- ✗ Trade in the shares of other companies when you have access to inside information that, if made public, could reasonably be expected to affect that company's share price.
- ✗ Accidentally disclose inside information. For example, avoid talking about confidential information in the elevator or leaving confidential information on a copy machine.



A. Yes, that is considered insider trading if the information is not publicly available. Buying, selling or dealing in the securities of any listed company, including Ma'aden, while you have inside information about the company is illegal.

Chapter Four

The Government, Local Communication and the Media

1. External Communication.
2. Stock market disclosure
3. Media announcement.
4. Dealing with government agency.
5. Representing the Company.
6. Ma'aden's social responsibility.
7. Ma'aden's social responsibility pillar.
8. Ma'aden's social performance policy.

For more information, see
1. ????

- External Communication.
- Stock market disclosure
- Media announcement.
- Dealing with government agency.
- Representing the Company.
- Ma'aden's social responsibility.
- Ma'aden's social responsibility pillar.
- Ma'aden's social performance policy.



External Communication

We will communicate openly and transparently with all our stakeholders within the bounds of commercial confidentiality. We will protect confidential information from improper disclosure and any authorised communication of confidential information should be limited to individuals who need it to carry out their work.

Our communications are expressions of our strategy, identity and values. You must ensure the accuracy of any information released. You must ensure that all communications are conducted appropriately in line with procedures, policies, established standards and directives. Communications conducted in an inappropriate, untruthful or indifferent manner pose a grave risk to the our reputation and its compliance with the Code and standards, and they may expose us to legal liability.



Stock market disclosure

We are obliged to provide the public with accurate, fair and representative information of its commercial and financial activities, and to report any material development events promptly, following the regulations of the Capital Market Authority.

The Company presents an annual report of its business, achievements and financial status, and it welcomes inquiries from investors. It responds to their questions through the Investor Relations Department.



Stock Market disclosure



Q: I received a call from a business newspaper reporter enquiring about a technical issue we are having with one of our plants. What do I do?



A: You should not answer this question and direct the enquiry to the Investor Relations Department.

Media Announcement



- External Communication.
- Stock market disclosure
- Media announcement.
- Dealing with government agency.
- Representing the Company.
- Ma'aden's social responsibility.
- Ma'aden's social responsibility pillar.
- Ma'aden's social performance policy.



Media Announcement

Media announcements are the sole responsibility of those with written authorization. You are prohibited from making statements to the media on our behalf, or to present our policy and information without our written consent, in line with approved policies and procedures.

You are forbidden from communicating with investors in the Company without permission from the Company and without the involvement of the competent department.

If you are contacted and asked to discuss company business with any members of the press, investors or market analysts, you must not provide any information. Instead, you should politely advise the outside party that you are not authorised to discuss the subject, and refer them to the spokesperson designated in our Public Relations department.

We must always be aware that we are all representatives of the Company and that whatever we do and say in public represents us.

When using social media (including, for example only, Facebook, Instagram, Twitter, blogs, forums, wikis), whether outside of or at work or in connection with your work, you should never post photos (or selfies), images, videos or audio clips of our plants, facilities; never use the Ma'aden logo, trademarks or copyrighted materials; never represent or leave the impression that the views you express are the views of the Company. Using Ma'aden's account in Social Media is subject to the "Social Media guidance rules".

DOs

- ✓ Check the rules relating to who can make public statements on behalf of Ma'aden.
- ✓ Report media and investment inquiries promptly to the Investor Relations Department.

DONTs

- ✗ Disclose information to the public, including the media unless you are specifically authorized to do so.
- ✗ Conceal facts or omit information that may be relevant to a disclosure.
- ✗ Use any Ma'aden trademarks, brand in external communications, including social media (and hashtags).
- ✗ Post commentary about Ma'aden or photographs of work locations and processes/activities on social media sites.



Q. A reporter called me looking for some basic information about the Company. Can I answer his questions?



No. Even simple questions should be rerouted to the Media representative because you may not have all of the relevant facts. Even if you provide accurate information, releasing it at the wrong time could interfere with marketing plans and give our competitors too much time to react. In addition, uncoordinated disclosure could pose problems under securities laws if the information released was material inside information. Even disclosures that may seem harmless can create problems.

Dealing with Government Agency



- External Communication.
- Stock market disclosure
- Media announcement.
- Dealing with government agency.
- Representing the Company.
- Ma'aden's social responsibility.
- Ma'aden's social responsibility pillar.
- Ma'aden's social performance policy.



Dealing with Government Agencies

When dealing with government officials, you must demonstrate the highest level of conduct and judgment in line with the Code. You are expected to comply with all relevant laws, regulations and regulatory controls, and must be aware of these before embarking on any business negotiations with any government agency or official. Relevant laws and regulations include those on the distribution and disclosure of confidential documents and information; the purchase and sale of goods and services in the relevant country; anti-bribery; and hiring, recruiting or enlisting the services of any current or former government official.

We do not make political contributions in cash or in-kind anywhere in the world and don't participate directly in the activities of political parties.

Subject to applicable laws and our Moonlighting Policy, you may participate as individuals in political processes provided it is made clear that in doing so you are not representing us.



Q. I work for a strategic business unit. We use an intermediary for our sales. Is the intermediary required to adhere to the Code?



A. Yes, we need to be certain that we only deal with intermediaries who are prepared to apply similar standards of business conduct as Ma'aden does itself. Prior to entering into an agreement with any such third-party, appropriate due diligence must be performed in accordance with Ma'aden's Anti-Corruption Policy and Procedures.

DOs

- ✓ Be truthful, accurate, cooperative and courteous when dealing with government officials.
- ✓ Consider potential corruption risks when dealing with government officials.
- ✓ Stand firm against possible corruption.
- ✓ Conduct business dealings on behalf of Ma'aden with any government officials in any country in accordance with the Code and all applicable laws and regulations relating to anti-corruption.
- ✓ Be mindful of Ma'aden's reputation and how the public would perceive your actions when engaging with government officials.

DON'Ts

- ✗ Authorize, offer, give or promise anything of value directly or indirectly to a government official to influence official action.
- ✗ Take action against anyone who lawfully and properly cooperates with government agencies.
- ✗ Accept information about a government's competitive selection of a supplier or competitor's bid or proposal.
- ✗ Use or allow others to use any Ma'aden assets or resources for any political campaign.
- ✗ Use your position in Ma'aden to try to influence another person to make any contributions to provide support to any government officials.

- External Communication.
- Stock market disclosure
- Media announcement.
- Dealing with government agency.
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Representing the Company

For certain government authorities, only authorized employees are authorized to represent the Company.

When conducting personal business outside the workplace (as a member of a board of directors, in a professional practice, when taking part in seminars or public media meetings, when participating in social or charitable activities or when participating in domestic and international organizations or institutions), you may express opinions only in your personal capacity and not on our behalf. You may not use anything belonging to us such as our official documents or publications, information, email system, building or equipment. Additionally, you must not use work addresses or job titles.



Ma'aden's Social Responsibility:

Our approach to social responsibility is reflected in the following ten principles:

- Implement and maintain ethical business practices and sound systems of corporate governance.
- Integrate sustainable development considerations within the corporate decision-making process.
- Uphold fundamental human rights and respect cultures, customs and values in dealings with employees and others who are affected by our activities.
- Implement risk management strategies based on valid data and sound science.
- Seek continual improvement of our health and safety performance.
- Seek continual improvement of our environmental performance.
- Contribute to conservation of biodiversity and integrated approaches to land use planning.
- Facilitate and encourage responsible product design, use, re-use, recycling and disposal of our products.
- Contribute to the social, economic and institutional development of the communities in which we operate.
- Implement effective and transparent engagement, communication and independently verified reporting arrangements with our stakeholders.



Ma'aden's Social Responsibility Pillar

Our commitment to social responsibility has four pillars: ethics, the environment, commitment to the community and commitment to our employees.



Ma'aden's Social Performance Policy

We strive to avoid any adverse social and community effects, and follow international best practices.

We seek to continuously apply the highest social performance standards in all aspects of our business, including design, construction, operation, maintenance and decommissioning.

We will endeavor to:

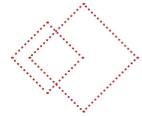
- Engage with all stakeholders internally and externally in a fair, transparent and inclusive manner.
- Contribute to the social and economic development of surrounding communities and support community-based initiatives that meet our community investment standard and its sustainable growth strategy.
- Apply the tenets of this policy and to the implementation of our community management system, while providing the necessary resources for it.
- Report on its social performance to internal and external stakeholders.
- Continuously improve the effectiveness of its Social Performance Management System.

Monitoring and Compliance

1. Personal standards of compliance.
2. Whistle-blowing.
3. Annual disclosure.
4. Violations of the Code.



- Personal standards of compliance.
- Whistle-blowing.
- Annual disclosure.
- Violations of the Code.



Personal standards of compliance

You must demonstrate compliance with the Code in all decisions and actions made on our behalf. If you have doubts about a particular action, you should ask yourself the following questions, which will guide you to the correct decision:

- Could this situation affect a decision or action I might undertake for the Company?
- Could this situation adversely affect my colleagues' impression of me?
- Could this situation adversely affect the impression the Company's stakeholders (clients, shareholders, suppliers, etc.) have of it?
- What would happen if news of this situation were published in the press?

If you are unsure, you should discuss the situation with your manager or contact the Compliance Department to obtain the necessary advice.



- Personal standards of compliance.
- Whistle-blowing.
- Annual disclosure. Violations of the Code.



Whistle-Blowing

We have a whistle-blower policy. We encourage you to speak up and tell us if you see any issues or concerns about unethical or illegal conduct or any breach of the Code to your manager or the Company's Compliance Department. Our Compliance Department can be contacted directly, through the Compliance page on our intranet sites, or through the email address, telephone number or fax number set up for such reports.

If you have a concern regarding compliance with the Code, you are required to cooperate with us by providing as accurate and complete information as possible in the circumstances. The Compliance Department will ensure that all concerns about violations of the Code are appropriately investigated. If you report any matter, we expect you to do so in good faith. We will not tolerate retaliation of any kind directed against anyone who in good faith reports a violation of the Code or properly raises a legal or ethical concern.

Failure to report a concern can contribute to the offense, as compliance is the responsibility of each employee.

DOs

- ✓ Report any concern regarding violation of the code of conduct in good-faith.
- ✓ Cooperate with Compliance team by providing the needed information.

DON'Ts

- ✗ Avoid reporting a fake concern.
- ✗ Report concern to non-related specialized department.



Q. I made a complaint about my manager through the Integrity Line. I'm concerned that he'll be angry with me and that this will affect my job. What can I do?

Q. I raised a concern in the Integrity Line last month, but nothing has happened. I'm really disappointed with the outcome. Why should I bother raising concerns in future?



A. First, remember that we do our best to keep Integrity Line submissions confidential. And when we receive a report, we reinforce with everyone involved with the investigation that we will not tolerate retaliation. If you ever suspect retaliation, report it. Retaliation will not be tolerated.

A. Each concern raised follows a process to analyse all available data. Some cases may take longer to investigate than others due to the need to gather extensive data. Due to privacy reasons, we cannot always fully update you on the exact outcome of a raised concern. If you think that the matter has not been addressed appropriately, you should again contact the Integrity Line to check on the progress of your initial concern.

- Personal standards of compliance.
- Whistle-blowing.
- Annual disclosure. Violations of the Code.

Annual disclosure

You are required to file an annual declaration setting out the extent of your compliance with the Code, in addition to a declaration of conflicts of interest.

(ب) المقدمة:

قواعد السلوك المهني في معادن تتطلب الإفصاح عن بعض المعلومات والإجابة على الأسئلة أثناء في ضوء ممارستك لأعمالك خلال العام المالي (2015م). في حالة عدم تذكرك من بعض الإجابات أو سؤرتك شكوك فيما تصحح عنه أو كانت لديك أسئلة معينة، يرجى طلب المشورة من إدارة الالتزام.

(ج) اقرار قواعد السلوك المهني:

- أقر بإطلاعني التام على قواعد السلوك المهني.
- أقر بفهمي لمسؤولياتي الواردة في قواعد السلوك المهني.
- أقر بالتزامي بالمبادئ والمعايير وكافة الإجراءات والسياسات التي تضمنتها قواعد السلوك المهني.
- سأقوم بالإبلاغ عن أي احتمالية انتهاك لقواعد السلوك وفقاً لما ورد في سياسة "الإبلاغ عن المخالفات"، كما أدرك أن الشركة لن تتهاون تجاه أي إجراء يُتخذ على أنه انتقام يتخذ ضد أي شخص يقوم بالإبلاغ عن أي انتهاك للقواعد أو حتى أي انتهاك قانوني أو أخلاقي.
- أقر بتدركي وتفهمي بأن أي انتهاك لقواعد السلوك المهني أو للسياسات والإجراءات ذات الصلة سيؤدي لاتخاذ إجراء تأديبي، والذي يشمل إنهاء عقد العمل.

القسم (2)

(أ) الإفصاح عن الهدايا، الترفيه، التبرعات، الخدمات أو المزايا الأخرى

(8) Introduction:

Ma'aden's Code of Conduct requires you to declare information and answer questions as set out below, which reflect your conduct during the fiscal year (2015). If you have any queries, or are in doubt as to whether you should declare certain information, please seek advice from the Compliance Department.

(C) Code of Conduct Acknowledgment:

- I have carefully reviewed Ma'aden's Code of Conduct.
- I understand the responsibilities I have under the Code of Conduct.
- I have complied with the principles and standards in the Code of Conduct and all related policies and procedures.
- I will report any potential violation I see promptly pursuant to the "Whistleblower Policy" and understand that the Company will not tolerate retaliation of any kind directed against anyone who in good faith reports a violation of the Code or properly raises a legal or ethical concern.
- I understand that any violation of the Code of Conduct or related policies and procedures is subject to disciplinary action, including discharge from employment.

Section (2)

(A) Declaration of gifts, entertainment, donations, services or other benefits:

- Personal standards of compliance.
- Whistle-blowing.
- Annual disclosure. **Violations of the Code.**

Violations of the Code

This Code is an integral part of the terms of employment. Any breach of its provisions and the obligations within it are a violation of the Code and is subject to our disciplinary procedures. Failure to comply with this Code may result in you incurring penalties imposed by regulatory agencies and the payment of compensation to us for any harm we may have sustained. We are entitled to pursue disciplinary measures against you in line with our work regulations, and we are entitled to pursue measures to remedy the violation.

If you fail to file the annual declaration on Company-approved forms, you will be suspended from performing any work for us and may be subject to an investigation.

The By-Law of Violations and Penalties illustrate the disciplinary actions for violations of the Code.



COMPLIANCE TEAM CONTACT:

Saudi Arabian Mining Company (MA'ADEN), KINGDOM OF SAUDI ARABIA
 EIXT 6 - ABU BAKER AL SIDDIQ, AL MASIEF DISTRICT
 P.O BOX 68861, RIYADH 11537
 Compliance@maaden.com.sa
 011 4567345 011 4566780
 To Rise concern via the company webpage:
www.maaden.com.sa/en/investor/wblowing

